

Message Text

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E.O. 11652: GDS

TAGS: ETRD, US, UR

SUBJECT: US-SOVIET JOINT COMMERCIAL COMMISSION

1. OPENING PLENARY SESSION AND WORKING GROUP MEETINGS OF US-SOVIET JOINT COMMERCIAL COMMISSION WENT SMOOTHLY AND SATISFACTORILY. TEXT OF LONG-TERM AGREEMENT ACCEPTED AND APPROVAL OF CHEMICAL FERTILIZER LOAN ANNOUNCED.

2. ACTING SOVIET MINISTER OF FOREIGN TRADE KUZMIN IN HIS REMARKS MADE REPEATED REFERENCE TO SOVIET'S CONTINUED DESIRE TO MOVE FORWARD ECONOMIC RELATIONS AND TO HAVE COMMISSION CARRY OUT IMPORTANT PREPARATORY WORK LOOKING TOWARD MEETING OF PRESIDENT AND BREZHNEV AT SUMMIT NEXT MONTH. HE LAID USUAL STRESS ON KEY IMPORTANCE OF LONG-
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TERM COMMERCIAL AGREEMENTS AND ARRANGEMENTS AS FUNDAMENTAL

ELEMENT IN CONTINUING IMPROVEMENT OF OVERALL RELATIONS.

3. EBERLE OUTLINED SITUATION IN CONGRESS ON LEGISLATION AFFECTING MFN/CREDITS AND SECRETARY SIMON ASSURED SOVIETS THAT WE WOULD DO UTMOST TO OVERCOME DIFFICULTIES AND EXPRESSED HOPE FAVORABLE LEGISLATION WOULD BE OBTAINED DURING SUMMER MONTHS. HE INFORMED SOVIETS OF EXIM APPROVAL OF \$180 MILLION EXIM LOAN FOR CHEMICAL FERTILIZER COMPLEX. BOTH SIDES AGREED THAT TEXT OF LONG-TERM ECONOMIC COOPERATION AGREEMENT COULD BE ACCEPTED AND REFERRED FOR SIGNATURE AT SUMMIT MEETING.

4. KUZMIN PRESSED HARD FOR US APPROVAL OF LOAN FOR YAKUTSK EXPLORATORY GAS PROJECT AND EMPHASIZING NEED TO AVOID FURTHER DELAY, SUGGESTED JAPANESE AND/OR OTHERS MIGHT WISH TO PROCEED WITH PROJECTS ON THEIR OWN IF US COULD NOT PARTICIPATE. (JAPANESE HAVE ASSURED US THEY WISH TO WAIT FOR OUR DECISION.) SIMON AFFIRMED SERIOUSNESS OF OUR WISH TO PARTICIPATE BUT EXPLAINED CONGRESSIONAL AND PUBLIC CONCERNS OVER MANNER IN WHICH OUR ENERGY POLICY PROCEEDS, WHICH MADE IT IMPOSSIBLE FOR US TO PROCEED AT THIS TIME. CONCLUDED "WE WILL NOT ALLOW SHORT-RUN HURDLES TO CLOUD OUR LONGER-RANGE GOALS." RUSH

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